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Space Florida Selects Pizzuti to Build Exploration Park® State-of-the-Art Research Park will Foster Jobs and Economic Growth in Central Florida

KENNEDY SPACE CENTER/ORLANDO, FL (April 6, 2009) – Space Florida is pleased to announce that it has selected The Pizzuti Companies to enter into a Master Development Agreement to design and build Exploration Park®, a next generation research park at Kennedy Space Center.

Exploration Park® (a registered trademark of NASA) will be a mixed-use, multi-tenant technology and commerce park supporting both government and commercial space activities. Located on KSC property, the park is designed to be in close proximity to existing launch and payload processing facilities, providing a direct benefit to tenants with business models that include gaining access to space.

Phase 1 of Exploration Park® is currently expected to include eight buildings totaling 315,000 sq. ft. of usable space on 60 acres of KSC property. An environmental assessment has been conducted and the anchor building is currently expected to be completed in early 2011. "Building A" will provide an estimated 25,000 sq. ft. of working space. The value for this facility is estimated at \$8 - \$10 million, and Space Florida and Pizzuti will be development partners in the project. An additional 50,000 sq. ft. clean room facility (exterior only) may also be constructed adjacent to "Building A."

As Master Developer, Pizzuti will actively secure tenants for Exploration Park® facilities, and will also manage and maintain the property. Space Florida would become the first tenant of the facility once it is built, and would anchor its executive offices there.

"We were thrilled to learn the firm was selected to serve as the Master Developer for Exploration Park," noted Ron Pizzuti, Chairman and CEO of The Pizzuti Companies. "We view this as an opportunity to build upon the rich history of space exploration and high-tech research that already exists at the Kennedy Space Center. We look forward to working with NASA-KSC, Space Florida, and the local community to create and emphasize new business opportunities on the Space Coast."

"Exploration Park will greatly enhance the science and technology research capabilities that currently exist at the nearby Space Life Sciences Laboratory, which has a proven track record of preparing science payloads bound for space," added Space Florida President and CEO Steve Kohler. "This increased capability at Kennedy Space Center will drive aerospace business development, diversify the space-related business environment, and strengthen economic growth for Florida."

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The Exploration Park® project will be based out of Pizzuti's Orlando office, and will be managed by Tom Harmer, Senior Director of Public Private Projects for The Pizzuti Companies, and former Titusville City Manager.

More than 20 years ago, Pizzuti entered the Florida market with projects such as Heathrow International Business Center in Lake Mary. In February 2009, The Pizzuti Companies announced plans to develop a new Class A office building on Orange Avenue in downtown Orlando.

Pizzuti was ranked number one of three Florida-based companies following Space Florida's Request for Proposal in January, which was publicly posted on the Space Florida website and Demandstar.com for 30 days.

NASA and Space Florida entered into a long-term land use agreement in December for the 60-acre site on which Exploration Park® will be constructed. The property is located outside KSC's restricted access area.

About Pizzuti Companies: The Pizzuti Companies is a national full-service, real estate developer with over 32 years of experience. Pizzuti has developed more than 40 million square feet of office and industrial space valued over \$1.6 billion and has offices in Columbus, Chicago, Atlanta, and Orlando, Florida. www.pizzuti.com

About Space Florida: Space Florida was created to strengthen Florida's position as the global leader in aerospace research, investment, exploration and commerce. As Florida's aerospace development organization, we are committed to attracting and expanding the next generation of space industry businesses. With its highly trained workforce, proven infrastructure and unparalleled record of achievement, Florida is the ideal location for aerospace businesses to thrive – and Space Florida is the perfect partner to help them succeed. www.spaceflorida.gov.

